## WORLD MARKET PAGE

situation shows signs of improve ment, and unfilled orders for rail read equipment are the largest in years. Other favorable signs are n in the facts that no big strike threatened or pending, a great ount of construction work is stil ear of activity in the building in sarry, automobile production eached a new peak, which probabl ill be exceeded next year, whi soline consumption has been the shest in history and electric con panies are doing a record busine Sales of stocks during the ye totaled approximately 260,000.0 wherea as compared with 171,00 600 last year, 223,000,00 in 192 a \$07,800,000 in the record-breaki

r of 1819 when postwar inflati at its height. Bond sales it r reached the unprecedent of approximately \$4.15 The widest finctuation in the stormarket took place in shares of the stantic Refining company, seldo dealt in, which ranged from a loof \$300 to a high of \$1.575, or \$6. of \$300 to a high of \$1,575, or \$675 difference. Among the active industrial issures Mexican Petroleum provided the chief feature, getting as low as 106% and as high as 322, or a range of 215% points. Appreximately \$5 per cent of this stock has been acquired through conversion by the Pan-American Petroleum & Transport Co., thus virtually removing it as a market factor.

Among the railroad shares Michigan Central fluctuated the most, selling between 156 and 330 or 174 points. The smallest fluctuation took place in Alaska Gold Mines, which sold between 15 and 4 of 1. Other interesting development in the stock market was the declaration of

fisck market was the declaration of dividends totaling more than dillon dollars.

Thile most industries showed substantial recovery from nontwar in-flation the number of failures during year was the largest on record the volume of liabilities next to largest ever recorded. Sever-or troubles particularly the miners and shopmen's strikes, also had disastrous effects, costing each of the principal railroad systems millions of dollars and even more to business generally. For the first time on record there was a marked shortage of manual labor, due in part to the restriction of immigration, whereas in 1921 the number of unemployed was estimated as high as 4,090,000 or 5,000,000.

Crops with few exceptions were of record size and the high prices brought vastly greater purchasing power to the agricultural regions.

particularly the south. The foreign demand for foodstuffs was not very heavy and heavy until near the close of the year. Exports as a whole were the smallest since 1915, although in No-vember they were \$88,000,000 over these of November, 1921, and the

brought vastly greater purchasing power to the agricultural regions. particularly the south. The foreign demand for foodstuffs was not very heavy until near the close of the Near Exports as a whole were the smallest since 1915, although in November they were \$89,000,000 over those of November, 1921, and the highest since March, 1921.	New Yach Central New Haven N. & W. Northern Pacific Olin F. & R. Pacific Oil Pan-American Pera Starquetic Philips Petroleum Plerce Arow Pierce Oil Hittehunch Coal
	Prod. & Ref. Corp . Pressed Steel Car
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Closing bld and saked prices of Stand-	Ponta Allegre Sugar
as tenerted by Recondence Wollramy &	Pure Gil reserves
closing bid and saked prions of Stand- ard Oil stocks on the New York curb, as reported by Strandberg, McGreevy & Co. Hid Asked	Bay Copper
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fillesing hid and asked prices of Indo-	Reported by Hear

rembers 164 57% 54
metholics 17 115-117
metholics 181
meth 74 aneas Natural Gas ..... 

Wheat- Dec. May July	Open 1.27% 1.22 1.12%	Grain F High 1.27% 1.21% 1.11%	Lew 1.15 1.10 %	Close 1.05 % 1.25 % 1.13 %
Dec. May July Oate	.74 .71 % .76 %	75 % 72 % 72 %	72 % 70 % 70 %	75 V 72 V
May July	42% 44% 41%	-42% -45 -42%	4176 4476 4179	42 4475 4236

while New York Stocks as Reported by Strand-

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0,-	Am. Beet Sugar	27.54	37.14	17.7
nd	American Can	733	- 23	7.2
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him	American Linseed	2.9	0.0	
ed	American Smelters	0.534	55.74	5.6
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D	American Sugar	79.56	28.56	-23
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rile	American Westen	00.14	AUG IN	92.0
he	Anaconda		45.56	5.0
m	Atchison		192	102
ow	Atl. G. & W. I		21.16	21
75	Baldwin Loco	22515	115	128
n-	Buttimore & Ohio	4.2%	4176	42
	Barnsdall "B" Barnsdall "B" Biethishem Steel	2.3	51	2.3
1111	Barnsdall "B"	20	20	1.0
11.9	Bethishen Steel	62.76	51.5	62
OF	California Packing		55.55	67
xi-	Canadian Paritio	21114	1145	
m.e	Central Leather	444.00	4.9	4.1
on	Chandler		6016 1174	27
A	Ches. & Ohle	71%	11.44	171
W-	C. M. & St. Patil	11% 21% 21%	22	2.3
W	C. M. & St. Patil	3534	374.5%	31
21	C. R. L & P	3236	22	32
hi-	Chino Copper	25.54	28	26
at.	Chile Copper		2736	27
74	Crea-Cula	2376	1139	712
on	Calumbia Gas	3 11 15 10	121	1527
es.	Corn Products	12214	11175	255
1	Chinden	2.4	52.5	120
	THE RESERVE AND ADDRESS OF THE RESERVE AND ADDRESS OF THE PARTY AND ADD	100	50.75	10.7

\*\*2% withdrawls by private banks and 12% institutions to meet venr-end divi12.72 dend and interest requirements.
13% Time money and commercial paper rates held steady with the volume of business light.

Chicago Livestork.
CHICAGO Dec. 20 - Hogs - Rocelots
2,000, 10@15c higher, bulk 225 to 230pound butchers \$1.00, bulk 125 to 210pound averages \$2.50@5.55; top \$1.67;
bulk packing sows \$1.50@7.75; designle
bigs visually \$1.75@2.00; killing classes
\$1.50@5.75.

Donnies Steady, receipts 43 cars; total 43%c. Hav-Unchanged.

# PRICES VIGOROUS ON STOCK MARKET Tulsa Heavyweight Family Challenges Muskogee Claim Old You See Today 7

Weckly Stocks

NEW YORK, Dec. 38—300-3

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the new wheel.

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Okial, with the plan in view of placing one or two water wheels in the Grand river and furnishing of classing house banks and drugs whome that they hold 12,141,191 in exhibits they hold 12,141,191 i

CHICAGO De. 18.—High. Roofelds

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ATLANTIC CITY, N. J., Dec. 30.—
Fire near New York avenue on the board walk this afternoon, caused damage estimated at one housest thousand of the next continued to the property of the rest continued at the res

## COUNTY OFFICE

AS YEAR CLOSES

AS YEAR CLOSES

FUTTHER Appreciation of Store Prices

FW OBSTACLES SEEN

Challenge Smaller and Prices

Chall and Prices

Challenge Smaller and Prices

Challenge Smaller a

Five Armed Men Raid Two Factories in Cleveland, Ohio:
Take Automobile.
CLEVELAND, Dec. 30.—Working with lightning speed, five atmost bandits within an hour this morning held up two plants in widely separated parts of the city and escaped.

\$40 to \$125 controls 100 states of any isted stock on N. Y. Stock Exchange, No further risk. ' Move of 5 points from option price gives you opportunity to tal ROBERTS & CO., SO BROAD ST., N. Y.

### Southwestern Bell Telephone Company Tenth Dividend

The regular quarterly dividend on Preferred Stock of \$1.75 per share will be paid on Tuesday, January the second, to stock-holders of record, at close of on Wednesday, Decem-

> R. A. NICKERSON. Treasurer.

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We can close loans promptly on first-class farms. See our representative in your

locality, or write us direct. WE ACCEPT APPLICATIONS FROM ANY RELIABLE REAL ESTATE OR LOAN AGENCY IN TULSA

FARM LOAN DEPARTMENT

### Gum Brothers Co.

Identified With Oklahoma's Progress for Over a

Quarter of a Century 318 South Boston, Tulsa

First Door North of Security National Bank Phones Cedar 2002-2003